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Message Text

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PAGE 01 CAIRO 07347 281050Z

50
ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 SAJ-01 EB-07 TRSE-00 FRB-03

OMB-01 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-03 NSAE-00

NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 SAM-01 AID-05

CEA-01 STR-04 CIEP-01 SSO-00 /092 W
---------- 095216
R 290952Z JUL 75
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 5428
INFO AMEMBASSY MOSCOW

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E.O. 11652:N/A
TAGS: EFIN EAID EG UR
SUBJECT: EGYPTIAN PRESS REPORTING ON DEBT RESCHEDULING NEGOTIATIONS WITH USSR

REF: CAIRO 7268

BEGIN UNCLASSIFIED

1. FOLLOWING ARTICLE ON EGYPTIAN DEBT RESCHEDULING WITH USSR APPEARED IN AL AHRAM JULY 24:

QUOTE - CRITICAL STAGE IN DEBT RESCHEDULING NEGOTIATIONS
MOSCOW JULY 24 - FROM ABDEL MALEK KHALIL

AT THE DINNER HOSTED BY MIKHAIL COSMIN, FIRST DEPUTY OF THE SOVIET MINISTER OF FOREIGN TRADE, IN HONOR OF DR. AHMED ISMAIL, MINISTER OF FINANCE AND HEAD OF EGYPTIAN DEBT RESCHEDULING DELEGATION, SAID "WE ASK YOU TO CONSIDER THE CIRCUMSTANCES OF THE SOVIET UNION. WE HAVE MANY OBLIGATIONS TOWARDS OTHER NATIONS AND GOVERNMENTS." DR. ISMAIL REPLIED "PRESIDENT SADAT
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PAGE 02 CAIRO 07347 281050Z

IS STRIVING FOR THE RELATIONS BETWEEN THE TWO COUNTRIES.

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MANY EGYPTIANS ARE ANTICIPATING THE RESULTS OF THESE
NEGOTIATIONS." AND HE ADDED THAT "EGYPT IS PASSING
THROUGH DIFFICULT FINANCIAL AND ECONOMIC CIRCUMSTANCES.
BUT YOU HAVE TO REALIZE THAT WE HAVE A BRIGHT FUTURE."
THE EGYPTIANS AND SOVIET DELEGATIONS HAD A 2-1/2 HOUR
SESSION YESTERDAY. SOME CIRCLES BELIEVE THAT NEGOTIATIONS
MAY CONTINUE FOR SOME MORE DAYS AND THAT
RESCHEDULING EGYPTIAN DEBTS IS VERY CAREFULLY STUDIED
AND NEGOTIATED AT THE HIGHEST SOVIET POLITICAL LEVELS. UNQUOTE.
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2. NATURE OF REPORTED EXCHANGE BETWEEN COSMIN AND
ISMAIL MAY BE INDICATION THAT NEGOTIATIONS ARE PROCEEDING
WITH SOME DIFFICULTY. PRESIDENT SADAT'S HANDLING OF
SOVIETS IN HIS JUNE 22 ASU ADDRESS WAS MODERATE AND
CONCILIATORY. DEPUTY PM AND FM FAHMY, HOWEVER, IN A LATER
STATEMENT TO ASU REPORTED REFTEL WAS MORE BRUSQUE
THAN SADAT IN HIS DISCUSSION OF SOVIETS.
MAESTRONE

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